

EXHIBIT “C”

1 UNITED STATES DISTRICT COURT

2 NORTHERN DISTRICT OF CALIFORNIA

3 SAN FRANCISCO DIVISION

4 IN RE TESLA, INC. SECURITIES) Case No.
LITIGATION) 3:18-cv-04865-EMC

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12 CONFIDENTIAL

13 ORAL AND VIDEOTAPED DEPOSITION OF

14 ELON MUSK

15 NOVEMBER 5, 2021

16 ORAL AND VIDEOTAPED DEPOSITION OF ELON MUSK,
17 produced as a witness at the instance of the Plaintiff,
18 and duly sworn, was taken in the above-styled and
19 numbered cause on November 5, 2021, from 10:32 a.m. to
20 8:04 p.m., before Candice Andino, Certified Shorthand
21 Reporter in and for the State of Texas, reported by
22 machine shorthand, at Armbrust & Brown, PLLC, 100
23 Congress Avenue, Suite 1300, Austin, Texas, pursuant to
24 Notice and in accordance with the Federal Rules of Civil
25 Procedure.

JOB NO. 202221

A P P E A R A N C E S

FOR THE PLAINTIFFS:

LEVI & KORSINSKY
BY: MR. NICHOLAS PORRITT
MS. ELIZABETH TRIPODI
MS. KATHY AMES VALDIVIESO
1101 30th Street N.W.
Washington, DC 20007

FOR THE DEFENDANTS:

COOLEY
BY: MR. STEPHEN NEAL
3175 Hanover Street
Palo Alto, California 94304

ALSO PRESENT:

CASEY MUMMERT, Videographer
CANDACE JACKMAN, Tesla in-house counsel
JOSHUA WALDEN (appearing telephonically)

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WITNESS: ELON MUSK

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FRIDAY, NOVEMBER 5, 2021, 10:32 A.M.

AUSTIN, TEXAS

THE VIDEOGRAPHER: Good morning. This is the start of media labeled Number 1 of the video recorded deposition of Mr. Elon Musk, in the matter in re Tesla, Inc. Securities Litigation, in the US District Court Northern District of California, San Francisco Division, No. 3:18-cv-04865-EMC.

This deposition is being held at the law offices of Armbrust & Brown on November 5th, 2021, at approximately 10:32 a.m.

My name is Casey Mummert. I'm the legal video specialist from TSG Reporting, Inc. headquartered in 228 East 45th Street, Suite 810, New York, New York 10017.

The court reporter is Candice Andino in association with TSG Reporting.

Counsel, please introduce yourselves.

MR. PORRITT: Excuse me. Nicholas Porritt of the firm of Levi & Korsinsky on behalf of the Plaintiff and the Class.

MS. AMES VALDIVIESO: Kathy Ames on behalf of Plaintiff.

MS. TRIPODI: And Elizabeth Tripodi with Levi & Korsinsky on behalf of Plaintiff.

1 MR. NEAL: And I'm Stephen Neal of Cooley
2 representing Mr. Musk and the other defendants in this
3 case.

4 MS. JACKMAN: Candace Jackman, in-house
5 counsel with Tesla.

6 (Witness sworn.)

7 THE WITNESS: I do.

8 ELON MUSK,
9 having been first duly sworn, was examined and testified
10 as follows:

11 EXAMINATION

12 BY MR. PORRITT:

13 Q. Good morning, Mr. Musk.

14 A. Good morning.

15 Q. As you just heard, my name is Nicholas Porritt.
16 I'm one of the counsel for the plaintiffs in this
17 matter.

18 A. Okay.

19 Q. I'll be taking your deposition today. I know
20 you've been deposed before, but I'll just quickly go
21 over a couple of ground rules just to -- just to make
22 sure we're all on the same page. Excuse me.

23 One is we are creating a written record.
24 You can see Candice here is writing down what I say and
25 will write down what you say. So, with that in mind,

1 we'll request that you don't talk over one another just
2 to make Candice's life a little bit easier. So, if
3 you'd please wait for me to finish my question before
4 answering, I'll try and wait and -- I'll let you finish
5 your answer before answering [sic] my next question, and
6 we'll go forward that way.

7 Is that okay?

8 A. Yes.

9 Q. And I'm sure we'll break that rule -- I'm sure
10 I will break that rule going forward, but we'll just do
11 our best.

12 If there's anything about a question that
13 you don't understand, please don't hesitate to point
14 that out to me, and I'll do my best to ask a better
15 question.

16 The other point is, we'll be taking breaks
17 kind of every hour or so, typically. But, if at any
18 time otherwise you feel the need to take a break, please
19 just raise that with me, and we'll try and take a break.
20 The only proviso is that you should answer any pending
21 question before we take a break.

22 Understood?

23 A. Yes.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

17 A. I should mention that I'm actually quite
18 excited about this case, because I've -- I'm extremely
19 unhappy about the SEC settlement, but I'm prohibited
20 from talking about it, but now I'm forced to talk about
21 it under penalty of perjury. And so I can now clear the
22 record about that terrible SEC settlement where they
23 held a gun to Tesla's head, and it was Tesla would
24 either die or they would force me to lie. And now I can
25 finally clear the record, and I'd like to thank you for

1 that.

2 Q. You're welcome.

3 A. It's gonna to be great.

4 Q. Okay.

5 A. I can't wait.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

17 Q. Okay. All right. So just confirming that
18 last -- that that last -- your last statement wasn't
19 saying anything about your testimony to the SEC. That
20 was all.

21 A. No. It was saying that the SEC -- and this is
22 the reason why I lack respect for the SEC, is that they
23 knew they had no case. They knew that they were
24 factually in the wrong, but they also knew that Tesla
25 would be under extreme pressure to settle the case, and

